

THIS INSTRUMENT PREPARED BY:

NAME: ROGER D. BURTON, P.C.  
1905 14th Avenue South  
ADDRESS: Birmingham, AL 35205  
MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned FRED LEDFORD and BRENDA LEDFORD justly indebted to KENNETH L. NORTHCUTT, MARY ALICE NORTHCUTT and DEWEY L. LEDFORD in the sum of FIFTEEN THOUSAND and no/100 DOLLARS (\$15,000.00) evidenced by promissory note

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, FRED LEDFORD and BRENDA LEDFORD

do, or does, hereby grant, bargain, sell and convey unto the said KENNETH L. NORTHCUTT, MARY ALICE NORTHCUTT and DEWEY L. LEDFORD (hereinafter called Mortgagee) the following described real property situated in

SHELBY County, Alabama, to-wit:

Commence at the southwest corner of the S.E. ¼ of the N.E. ¼ of Section 20 Township 20 South, Range 2 West, Shelby County, Alabama;  
Thence run S 86° 09' 24" E along a fence said to be the ¼- ¼ line a distance of 570.45 feet to the point of beginning,  
Thence continue last course a distance of 300.0 feet to a point on a chert road,  
Thence run N 42° 00' W along said road a distance of 358.44 feet,  
Thence run S 68° 00' W along said road a distance of 70.0 feet,  
Thence run S 01° 24' 31" E a distance of 220.22 feet to the point of beginning.  
Also a 30 feet right-of-way between the above described parcel and the public road.

This mortgage is subject to and secondary to all mortgages previously recorded against the above described property.

~~AND WHEREAS THE UNDERSIGNED ARE NOT AGRING TO ANY INCUMBRANCES OR LIENS AGAINST ANY ADVERSE CLAIMS.~~

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever, and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee then said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, the policy, if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor, pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the said Mortgagee, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee shall be authorized to take possession of the premises hereby conveyed and with or without first taking possession, after giving twenty-one days notice by publishing once a week for three consecutive weeks, the time, place and terms of sale, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, first, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended, or that it may be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

on, Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured, at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the remainder, if any, to be turned over to the said Mortgagee, and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder thereat, as though a stranger bidder, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof to the name of the Mortgagee by such auctioneer as agent, or attorney in fact, and undersigned further agrees to pay a reasonable attorney's fee in said Mortgage for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the said proceeds.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any moneys or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, assigns, and assigns, of said Mortgagee, or to the successors and assigns and assigns of said Mortgagee, its corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 22 day of MAY, 2000.

WITNESSES:

CLARE  
CLARE

Fred Ledford (Seal)  
Brenda Ledford (Seal)  
\_\_\_\_ (Seal)  
\_\_\_\_ (Seal)

STATE OF ALABAMA

SHELBY County

General Acknowledgement

I, the undersigned, DENISE ALEXANDER, a Notary Public in and for said County in said State,

hereby certify that Fred Ledford and Brenda Ledford

whose name are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22 day of MAY, 2000.

Denise Alexander Notary Public

STATE OF  
COUNTY OF

Corporate Acknowledgement

I, \_\_\_\_\_ a Notary Public in and for said County, in said State, hereby certify that  
whose name as \_\_\_\_\_ President of  
a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_  
Notary Public

MORTGAGE

TO

Inst # 2000-17345

05/26/2000-17345  
11:40 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 NIS 24.30

This Form Furnished By  
ALABAMA TITLE CO., INC.  
615 North 21st Street  
Birmingham, Alabama